**Basic Economics**

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| * What is Boom/ Bust?
* Example?
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| * What is “Economics”?
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| * What are 3 basic questions that Economics addresses?
* Example?
 | p. 286 |
| 1. What is the law of Supply and Demand?
* Example?
 | p. 285 |
| 5. What is the global economy? | * Business and trade between **multiple countries**.
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| 6. What is the Business Cycle?* Why does the cycle move up and down?
* Does every recession result in a depression?
 | * Alternating periods of ups and downs in economic activity

http://peakwatch.typepad.com/.a/6a00d83452403c69e201310f6007e0970c-800wi |
| 7. What are the 3 resources that every country/ business has? | p. 2861.  |
| 1. What are the 4 economic sectors?

(types of work)* Why is the Primary Sector so Boom/Bust?
* Why do most Canadians work in the Tertiary sector?
 | 1. Primary:
2. Secondary
3. Tertiary
4. Quaternary
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| 1. What is Gross Domestic Product? (GDP)
2. What is Gross National Product? (GNP)
* What can you use that info for?
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| 1. What is Regional Disparity?
* What Physical Regions of Canada do you think have the weaker economy?
* Stronger Economy?
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| 1. What areas of Canada will have the largest populations? Why?
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